



Sarah Kenney <skenney@barringtonhills-il.gov>

VBH BOT FYI Finance

1 message

Robert Kosin <rkosin@barringtonhills-il.gov>

Fri, Dec 3, 2010 at 7:34 AM

To: Dolores Trandel <clerk@barringtonhills-il.gov>

Cc: Sarah Kenney <skenney@barringtonhills-il.gov>

Tax hikes continue to confuse Schaumburg Twp. residents
by Eric Peterson, Daily Herald
Article updated: 12/2/2010 05:54 PM

Though the angry crowds are beginning to subside at the Schaumburg Township assessor's office, many taxpayers continue to express confusion over their significantly higher property tax bills this fall.

Township homeowners received bills last month that, on average, were \$1,600 higher than last year, the largest increase in Cook County.

Advertisement Assessor John Lawson said the most painful thing his office staff had to explain was that for about 80 percent of the homeowners who came in to question the hikes, there were no mistakes.

For a time, he even had to keep a police officer on the premises to keep order among the outraged crowd.

Residents were especially unprepared for the higher tax bills after receiving notices from Cook County during the summer that the assessed values of their homes had gone down.

However, Illinois Department of Revenue spokeswoman Susan Hofer explained that the assessed value of one's property does not necessarily indicate of what its tax bill will be.

The costs of government in the county are rising, while the property value generating the taxes to pay those costs has decreased, she said.

The total costs of government in Cook County is determined by the amount of money local governments need, divided proportionally among property owners according to their property values. When values go down, it increases the impact of rising costs on individual property owners.

That impact was increased even further on homeowners this year because many businesses successfully reduced their assessed values, and thus their share of the overall tax burden. The Cook County Assessor's office said \$5 billion in assessment reductions were granted this year, of which only \$800 million went to homeowners.

This January marks the three-year reassessment period for Schaumburg Township. Lawson encouraged homeowners to educate themselves through his local seminars on appealing their new assessments, but added that with all the other factors at play, a reduction in one's assessment

might still not prevent a tax increase.

Village of Schaumburg residents saw a further increase this year from a new village property tax, but Lawson said those residents should not confuse that with the total increase on their bills.

"I live in the village of Schaumburg," he said. "We have never paid for the police and fire services before. Now, all the village of Schaumburg is doing is the same thing every other village has been doing."

One other area of confusion for many was the fact that the market value of properties increased on tax bills, even though the assessed values on which taxes are based on decreased.

John Messina, a 72-year-old Elk Grove Village resident, said that although senior freezes and homeowners exemptions kept his tax increase to \$500, the market value of his property increased 54 percent on his bill.

Cook County Assessor's office spokesman Dana Marberry said this represented a one-time shift in changing assessed values from 16 percent to 10 percent of market values, and had no practical influence on calculating taxes.

The change was made simply because the new ratio is a more accurate reflection of the relationship between market values and assessed values, Marberry said.

Read more: <http://www.dailyherald.com/article/20101202/news/712039732/#ixzz173T5yG1O>

###
